Fact Sheet

In the News

03/03/08 - Top-Line results announced for Ph. 2 / ARRY-797

12/19/07 - Top-Line results announced for Ph. 2 / AZD6244

10/24/07 - ARRY-543 Produced Stable Disease in Ph 1 Patients with Advanced Solid Tumors

09/24/07 - Initiated Strategic Global R&D Collaboration with Celgene

Array BioPharma (Nasdaq: ARRY) is a biopharmaceutical company focused on the discovery, development and commercialization of targeted small molecule drugs to treat patients afflicted with cancer, inflammatory diseases and pain. Our proprietary drug development pipeline includes clinical candidates that are designed to regulate therapeutically important target proteins and are aimed at large market opportunities. We currently have 6 drugs in our development pipeline, all of which are wholly owned by us.

NASDAQ	**ARRY**
Stock Price (3/04/08)	**$6.48**
Market Capitalization	**$305 million**
52 Week Range	**$5.30 - $14.40**
Shares Outstanding	**47 million**
Scientists	**263**
Cash (12/31/07)	**$142 million**
Headquarters	**Boulder, CO**

Analysts

William T. Ho
Bank of America

Andrew S. Fein
Collins Stewart

Eun Yang
Jefferies & Co.

Richard E. T. Smith
JP Morgan Securities

Howard Liang
Leerink Swann

Jim Birchenough
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Edward Tenthoff
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Christopher J. Raymond
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Michael G. King
Rodman & Renshaw

Ian Somaiya
Thomas Weisel Partners

Graig Suvannavejh
UBS Investment Research

John S. Sonnier
William Blair

Major Shareholders

Fidelity Management
Deerfield Management
Columbia Wanger Asset Mgt.
Capital Research & Mgt.
D.E. Shaw & Company
Kopp Investment Advisors
Wellington Management

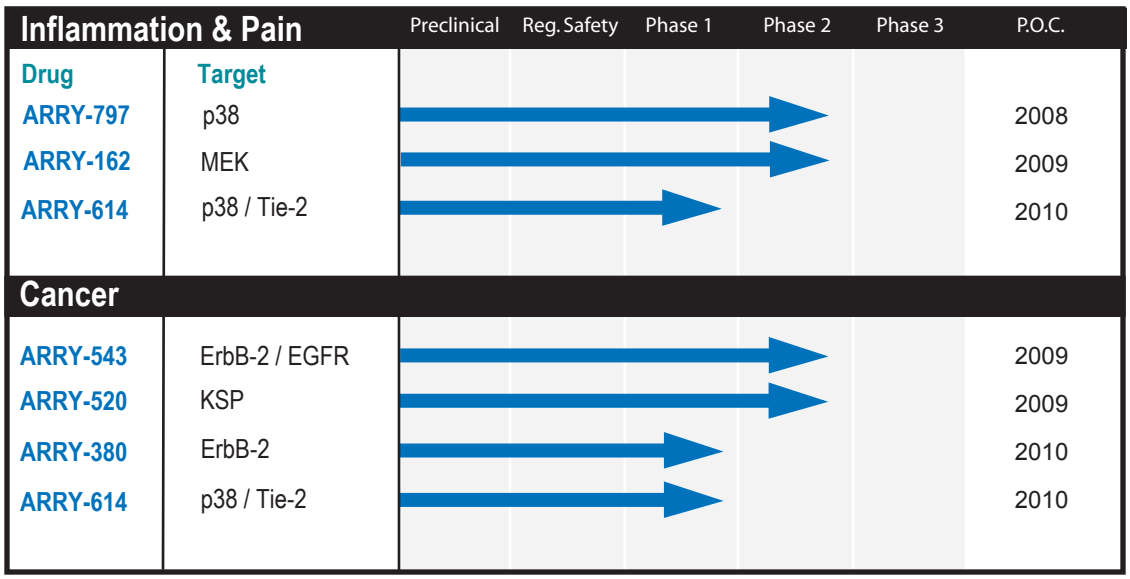
Selected Collaborators

- **AstraZeneca**
- **Celgene**
- **Genentech**
- **InterMune**

Array Opportunity

- Recognized as the leading drug discovery platform in the biotech industry
- Deep pipeline of proprietary products targeting large markets in important therapeutic areas
- Building one of the most valuable small molecule clinical pipelines in the biotech industry

Proprietary Drug Pipeline



Our research focuses on biologic functions, or pathways, which have been identified as important based on human clinical, genetic or preclinical data in the treatment of human disease. Within these pathways, we seek to create first-in-class drugs that target novel mechanisms and second generation drugs that have a competitive advantage against important therapeutic targets to treat patients with serious or life-threatening conditions, primarily in cancer, inflammatory disease and other large markets. In addition, we have identified opportunities to improve upon existing therapies and drugs in clinical development by creating a proprietary pipeline of clinical candidates with superior, or best-in-class, drug characteristics, including efficacy, tolerability or dosing, to provide safer, more effective drugs in what is considered the fastest growing therapeutic market.

ARRAY BIOPHARMA

Management Team

Robert E. Conway
CEO

Kevin Koch, Ph.D.
President & CSO

John Yates, MB ChB, MD
CMO

David L. Snitman, Ph.D.
COO & VP Bus. Dev.

Michael Carruthers
CFO

John R. Moore
VP & General Counsel

Board of Directors

Robert E. Conway
CEO

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Douglas E. Williams, Ph.D.
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John L. Zabriskie, Ph.D.
Puretech Ventures
Pharmacia and Upjohn

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Proprietary Drug Pipeline cont.

ARRY-797
Targeting p38 for Inflammation & Pain

A pan-cytokine, orally-active inhibitor that regulates the production of TNF, IL-1, IL-6 and PGE_2. In a Phase 2 inflammatory pain clinical trial, ARRY-797 achieved its primary and secondary endpoints, compared to placebo, for analgesic efficacy and was well-tolerated with no SAEs.

2008 Milestones:
- Initiate Phase 2 acute inflammatory pain study comparing ARRY-797 to placebo and celecoxib
- Initiate Phase 2 Ankylosing Spondylitis study

ARRY-162
Targeting MEK for Inflammation

A first-in-class, orally-active MEK inhibitor. Phase 1 MAD results show ARRAY-162 inhibits IL-1, TNF and IL-6 with a long duration of action. Array-162 was well-tolerated with no SAEs and showed dose proportional human PK. (EULAR & IAIS Meetings, June 2007)

Phase 1b (Initiated 2007):
- Completed 28-day MAD trial with MTX in stable RA patients

2008 Milestones:
- Complete enrollment of Phase 2 study with ARRAY-162 and MTX in RA patients with active disease

ARRY-543
Targeting ErbB-2 / EGFR for Cancer

ARRY-543 is a best-in-class, orally-active dual inhibitor of EGFR and ErbB-2 that targets a broad spectrum of solid tumors has displayed superior EGFR activity & improved drug properties vs.Tykerb. Phase 1 trials show prolonged stable disease at tolerated doses. (EORTC Oct. 2007 & SABCC, Dec. 2007)

Phase 1 expansion trial at MTD (Initiated 2007):
- Half of patients will have trastuzumab resistant ErbB-2 & metastatic breast cancer
- Half of patients will have other ErbB-family-driven cancers

2008 Milestones:
- Complete Phase 1b MTD expansion study
- Initiate Phase 1b/2 clinical studies

ARRY-520
Targeting KSP for Cancer

ARRY-520 is a novel and selective, orally-active, inhibitor of Kinesin Spindle Protein (KSP) that has shown a regression of marked solid tumors in preclinical models of human cancer at tolerated doses and displayed favorable efficacy to other mitotic inhibitors - paclitaxel, vincristine and ispinesib. (AACR, April 2007)

Phase 1 (Initiated 2007):
- Open label, multiple dose study in advanced cancer patients

2008 Milestones:
- Complete Phase 1 & initiate Phase 2 study

Business Strategy

We are building a fully integrated, commercial-stage biopharmaceutical company that invents, develops and markets safe and effective small molecule drugs to treat patients afflicted with cancer and inflammatory diseases by:

- Inventing targeted small molecule drugs that demonstrate a competitive advantage over existing therapies to fill our clinical pipeline;
- Commercializing drugs that require a therapeutic specialty sales force;
- Partnering late-stage development and commercialization of select drugs;
- Partnering select early-stage programs for continued research and development of under which we would receive research funding, plus significant milestones and royalties.

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